Surrogates Court

COUNTY OF Erie

In the Matter of the Appraisal, under the Transfer Tax Law of the Estate of

William H. Talbert

Deceased.

TO THE SURROGATES COURT OF THE COUNTY OF Erie:

I, George W. Crane, Transfer Tax Appraiser, having been designated by Hon. Louis B. Hart, Surrogate of the County of Erie, by an order duly made and entered on the ..... day of August, 19 34, to appraise the estate of the above-named decedent, pursuant to the provisions of the Law relating to taxable transfers of property, and the statutory notice by mail having been duly given herein to all the persons entitled thereto as provided in Section 230 of the Tax Law as appears by copy of such notice and affidavit of mailing thereof hereunto annexed, and having held an appraisal on the ..... day of August, 19 34, at the Office of the Transfer Tax Appraiser for the County of Erie, and having heard the allegations and proofs of the parties then and there appearing before me and offering the same, and having given due consideration to the affidavits and other papers submitted herein, and having made due and careful inquiry into all the matters and things brought before me in this proceeding, do now make and file the following report:

First — I report that the decedent herein died a resident of the State of New York on the 20th day of January, 19 30, Intestate, *leaving a Last Will and Testament, copy of which is hereunto annexed, which was duly admitted to probate by this Court on the ..... day of* ....., 19....., and that thereafter on the 24th day of January, 19 30, Letters of ~~Administration~~ *Testamentary* upon the estate of the said decedent were duly issued by this Court to J. Edward Nash, Buffalo, N.Y.

Second — I further report the following appearances in this proceeding:

Scanned by CamScanner

SURROGATE'S COURT

County of ERIE

In the Matter of the Appraisal under the Estate Tax Law of the Estate of

WILLIAM H. TALBERT

Deceased.

STATE OF NEW YORK
COUNTY OF Erie } ss.:

J. Edward Nash, ~~administrator~~ *executor* of the estate of the above-named decedent being duly sworn in this proceeding for the determination of the tax, if any, to be paid upon the assets of the said estate under Article 10-C of the Tax Law, deposes and says that as such ~~administrator~~ *executor* deponent is personally familiar with affairs of the said estate, the property constituting the assets thereof, their fair market value, and the debts, expenses and charges properly allowable as deductions therefrom, and makes the following return:

GENERAL INFORMATION

1. Date of death Jan 20 1930 2. Resident of Buffalo, Erie County

3. Did the decedent leave a will? (Answer "Yes" or "No") Yes.
If the answer is "yes" attach copy of last will.

4. Letters of ~~Administration~~ *testamentary*, were issued on January 24, 1930 by the Surrogate's Court of Erie County.

5. The names and post office addresses of the executors or administrators are:

Name	*Post Office Address*
J. Edward Nash	

GROSS ESTATE

SCHEDULE A—REAL ESTATE

6. Did the decedent at the time of death own any interest in real estate located within the State of New York? (Answer "yes" or "no") Yes
If the answer is "yes" attach schedule of all interest in real estate, marked Schedule A, following the instructions for that schedule.

SCHEDULE B—STOCKS AND BONDS

7. Did the decedent at the time of death own any stocks and bonds? (Answer "yes" or "no") No.
If the answer is "yes" enter in schedule marked "B," a complete list of all the corporate stocks and bonds, including interest and dividends thereon, at the date of the decedent's death, together with the fair market values thereof, following the instructions for that schedule.

SCHEDULE C—MORTGAGES, NOTES, CASH AND INSURANCE

8. Did the decedent at the time of death own any mortgages, notes or cash? (Answer "yes" or "no") Yes.

9. Was any insurance on life of decedent receivable by his estate? (Answer "yes" or "no") No.

10. Was any insurance on life of decedent receivable by beneficiaries other than the estate? (Answer "yes" or "no") Yes.
If an answer is "yes," submit Schedule C, following instructions for that schedule.

SCHEDULE D-1—JOINTLY OWNED PROPERTY

11. Did the decedent at the time of death own jointly with any person or persons real estate located in New York State or personal property wheresoever located other than tangible personal property having an actual situs outside of New York State. (Answer "yes" or "no") No.
If the answer is "yes," enter in Schedule marked "D-1" a complete list of all jointly-owned property, following the instructions for that Schedule.

SCHEDULE D-2—OTHER MISCELLANEOUS PROPERTY

12. Did the decedent at the time of death own any interest in a co-partnership or unincorporated business? (Answer "yes" or "no") No.

13. Did the decedent, at the time of death, own any miscellaneous property not returnable under any other schedule? Answer "yes" or "no") Yes.
If an answer is "yes," attach a detailed statement of such other property marked "D-2," following the instructions for that schedule.

SCHEDULE E—TRANSFERS

14. Did the decedent, at any time during life, make any transfer in contemplation of or intended to take effect in possession or enjoyment at or after death, other than by bona fide sale for an adequate and full consideration in money or money's worth? (Answer "yes" or "no") No.

15. Did the decedent, within two years immediately preceding death, make any transfer of a material part of his property without an adequate and full consideration in money or money's worth? (Answer "yes" or "no") No.

16. Did the decedent, at any time, make a transfer of a material part of his property without an adequate and full consideration in money or money's worth, but not believed to have been in contemplation of death or intended to take effect in possession or enjoyment at or after his death? (Answer "yes" or "no") No.

No. 91372

Scanned by CamScanner

17. Did the decedent, at the time of death, possess the right (either alone or in conjunction with any person) to change through the exercise of a power to alter, amend, or revoke the transfer of any property previously made by him? (Answer "yes" or "no") No.

18. Did the decedent, at any time during his life, relinquish in contemplation of death the power to alter, amend, or revoke any transfer previously made by him? (Answer "yes" or "no") No.

19. Were there in existence at the time of the decedent's death any trusts created by him during lifetime? (Answer "yes" or "no") No.

If any question is answered "yes," submit Schedule E, itemizing all such transfers in detail following the instructions for that schedule.

SCHEDULE F—POWERS OF APPOINTMENT

20. Did the decedent, at any time, by will or otherwise, transfer property by the exercise of a general or limited power of appointment? (Answer "yes" or "no") No.

If the answer is "yes," submit Schedule F, following the instructions for that schedule.

SCHEDULE G-1—PROPERTY IDENTIFIED AS PREVIOUSLY TAXED

21. Did the decedent at the date of death own any property (a) forming a part of the gross estate situated in the United States, of any person who died within five years of the date of death of the decedent, or (b) transferred to the decedent by gift within five years prior to his death where such property can be identified as having been received by the decedent from such donor by gift or from such prior decedent by gift, bequest, devise or inheritance or which can be identified as having been acquired in exchange for property so received? (Answer "yes" or "no")

No.

If the answer is "yes," attach Schedule G-1, following the instructions for that schedule.

DEDUCTIONS

SCHEDULE G-2—PROPERTY IDENTIFIED AS PREVIOUSLY TAXED

22. If property was listed in Schedule G-1, deduction should be taken in Schedule G-2 following the instructions for that schedule.

SCHEDULE H—FUNERAL AND ADMINISTRATION EXPENSES

23. Itemize the funeral expenses and administration expenses in Schedule H following the instructions for that schedule.

SCHEDULE I—DEBTS OF DECEDENT

24. Itemize the debts of the decedent in Schedule I, following the instructions for that schedule.

SCHEDULE J—MORTGAGES, NET LOSSES, AND SUPPORT OF DEPENDENTS

25. Itemize in Schedule J, any mortgages outstanding on property listed in Schedule A, losses through fire, storm, shipwreck or other casualty, or from theft sustained during administration, and expenses incurred in the support of dependents of the decedent, following the instructions for that schedule.

SCHEDULE K—CHARITABLE, PUBLIC, AND SIMILAR GIFTS AND BEQUESTS

26. Itemize in Schedule K, all devices and bequests to exempt corporations, following the instructions for that schedule.

SCHEDULE L—BENEFICIARIES

27. Give in Schedule L, a statement of the names of all persons beneficially interested in the estate, the nature of their respective interests, etc., following the instructions for that schedule.

GENERAL AFFIDAVIT

28. Deponent states that he has made diligent search for property of every kind left by the decedent; that he has carefully read the instructions printed on this form; that hereon is listed all the property, tangible and intangible, forming the gross estate of the decedent, so far as it has come to his knowledge and information; that he has carefully read all instructions under Schedule E of this form, and has made diligent and careful search for information as to whether the decedent during his life time made any transfers without a fair consideration in money or money's worth, and the answers given to the questions therein contained are true and complete to the best of his knowledge, information and belief; that to the best of his knowledge, information and belief, the value shown for each item of property listed in this return was the fair market value of the same at the day of decedent's death, and that the debts, expenses and charges entered herein as deductions from the gross estate are correct and legally allowable.

J Edward Nash

Sworn to before me this 26th day of July 193 4

Leona C. Lasher Comr of Deeds Buffalo N.Y.

GENERAL INSTRUCTIONS

An original and one copy of this return and of each schedule attached to it and of each affidavit and statement required, must be filed with the transfer tax appraiser of the county in which the proceeding takes place, except that an original and two copies must be filed if the proceeding is in the county of New York, Kings, Bronx, Richmond, Westchester, Queens, Nassau or Suffolk.

It is not necessary to submit a schedule unless the property in the estate requires the use of such a schedule, nor is it necessary to place each schedule on a separate sheet, unless that is more convenient in the preparation of the schedule. If the estate is a small one and all the necessary information can be entered on one page, no more need be used. It is necessary, however, to enter the property under the properly designated schedule and to total each schedule.

Use only the blank forms supplied by the Tax Commission, which will be furnished to you upon request, and number each page. If the decedent left a will, a copy of the will must be attached to each set of schedules.

Read the instructions below which relate to each schedule required by the return and which must be followed in all cases.

All valuations where called for must be as of the date of decedent's death.

SCHEDULE A—REAL ESTATE

Property which ordinarily would be listed under this schedule or under Schedules B to F, inclusive, is to be listed under Schedule G-1 if it is the basis of a claim for deduction under Schedule G-2.

Real estate should be so described that it may be readily located. Give map, lot, block and section numbers, and place of record of deed. State the exact right, title or interest the decedent had in every parcel of real estate. The unpaid balance of any mortgage at the date of death, with accrued interest to such date, should be shown, giving the place of record of the mortgages. The full valuation of the property and not the equity must be given. The mortgage should be deducted under Schedule J. Show also, with respect to each parcel of property, the assessed valuation thereof, and furnish the estimated market value at the date of death. Attach appraisal made by a competent real estate appraiser.

Real property which the decedent has contracted to purchase should be listed in this schedule. The full value of the property and not the equity must be shown. The unpaid portion of the purchase price should be deducted under Schedule I.

The value of dower, curtesy, or a statutory estate created in lieu thereof, is taxable, and no reduction on account thereof or on account of homestead or other exemptions should be made in returning the value of the real estate.

All rents accrued and unpaid should be apportioned to the date of death, whether due at that time or not.

SCHEDULE B—STOCKS AND BONDS

Give a complete list and adequate description of all securities, as follows:

Stocks. State the number of shares, exact title of corporation, and state in which incorporated, common or preferred, par value, and the quotation at which returned.

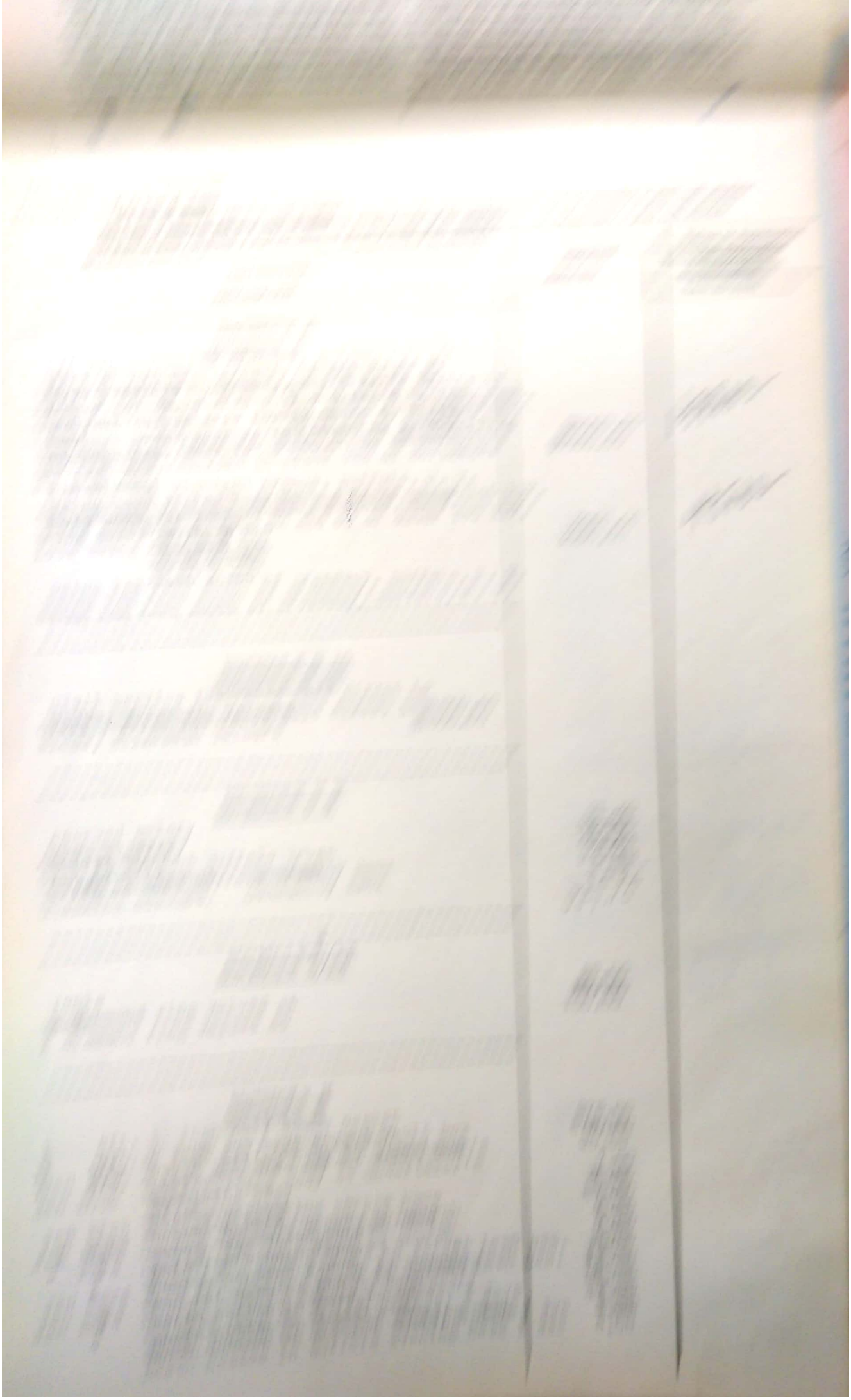
Bonds. State quantity and the denomination, exact title, and state in which incorporated, kind of bond, interest rate, interest and due dates, and also any past due coupons attached.

Listed and active stocks and bonds should be returned at the average between highest and lowest quoted selling price at the date of death. If there were no sales on date of death, at the average between the highest and lowest sales upon the nearest date thereto, if within a reasonable time.

If actual sales are not available and the stock is quoted on a bid and asked basis, the mean between the bid and asked price, as of the date of death, or if none on that date, then on the nearest date thereto, should be taken.

Unlisted securities which are dealt in actively by brokers or have an active market, should be returned at the same price as at the date of death or at the nearest thereto, if within a reasonable period either before or after death.

Scanned by CamScanner



Scanned by CamScanner

Form N.Y.T.T. 134A. 8-8-31:120,000 (8-2088)

Give title of schedule and total each schedule.
It is not necessary to submit a schedule unless the property in the estate requires its use, nor is it necessary to place each schedule on a separate sheet unless that is more convenient in the preparation of the schedule.

DESCRIPTION	AMOUNT	Values as Appraised in this Proceeding (Leave this blank)
8 Pair white gloves for paulbarers	2.00	506 00
SCHEDULE I		
Dr. Lewis, treatment for last illness	129.00	
Medicines, last illness	25.00	
Electric machine rental, last illness	35.00	
Postal Telegraph, for telegrams	1.77	
Walton's flower shop, for flowers	10.00	
Ralph Butler, papering 116 Northland	144.12	
Ralph Butler, papering 116 Northland	25.00	
Dr. Reynolds, medical services	3.00	
J. C. Tingler Son	11.70	
Grove Roofing Co., repairs to Northland	10.20	
Stark Mfg. Co., care of awnings	11.00	
Buffalo Trust Co., box rent	15.00	
Gazette, Cleveland, O. three years subscription to 2/13/30	6.00	
City of Portland, Ore. bonded assessment..	171.18	0
" " " " "	14.34	0
Multnomah County, Ore., 1929 County Tax	10.21	0
F. Ehrlick, plumbing repairs 521 Michigan, bal of account	5.21	
City of Buffalo, 1929 City Tax, 515 Michigan	102.37	
County of Erie, 1930 County Tax, Michigan Ave.	~~85.83~~	
Dr. A. D. Carpenter, medical svs. Nov. and Dec '29	48.50	48.50
Iroquois Gas Corp. at 515 Michigan Ave. 1-7-30 to 4-18-30	20.60	0
County of Erie, 1930 County Tax, 84 Clinton Street	~~81.21~~	46 82
City of Buffalo, paving tax, 84 Clinton	43.58	
		695 77
SCHEDULE J		
Mortgage covering 116-118 Northland Avenue property.	4000.00	
SCHEDULE K		
State Federation of Colored Womens Clubs Remainderment of the Michigan Avenue property.		

No 9[illegible]2

Scanned by CamScanner

Form N.Y.T.T. 134A. 3-13-34-150,000 (3-5525)

Give title of schedule and total each schedule.
It is not necessary to submit a schedule unless the property in the estate requires its use, nor is it necessary to place each schedule on a separate sheet unless that is more convenient in the preparation of the schedule.

DESCRIPTION	AMOUNT	Values as Appraised in this Proceeding (Leave this blank)
SCHEDULE L		
Elizabeth Brown Talbert, widow, 118 Northland Ave. Buffalo, N. Y. money and life tenant of 116-118 Northland Avenue, and furniture.		
Mrs. Sarah May Talbert-Keelan, daughter, 521 Michigan Avenue, life tenancy Michigan Avenue, remainder estate of Northland Avenue, furniture, Springairn medal, rights of deceased in Douglass Home at Anacosta.		
Mary Yvette Keelan, grand-daughter, residing with her father in New York City, real estate, jewelry, papers, etc.		
Anna Walton Jordon, niece, 11 Elsie Place, Buffalo, N. Y. diamond and emerald ring.		
State Federation of Colored Women's Clubs, Buffalo, N. Y. remainder estate Michigan Avenue Property		
" " E / 84 Clinton St north side 50 ft west of Oak		9750-

Scanned by CamScanner

STATE OF NEW YORK

Insurance Department

Albany, August 8, 1934

Dear Sir:

In reply to your application of August 6th *I hereby certify to the present values requested as follows:*

Name of Beneficiary	*Age	Description of Income, Annuity or Other Interest (including amount of annuity or income if fixed)	Present Value
(1)	(2)	(3)	(4)
Elizabeth Brown Talbert	45	Life estate in.....~~$4,000.00~~ 9800.00	~~$2,557.~~ 6,764.00
Sarah May Talbert Keelan	38	Life estate in..... ~~3,000.00~~ 3680.39	~~2,106.~~ 2581.52

Yours very truly,

George S. VanSchaick

Superintendent of Insurance

To George W. Crane, Esq.

Appraiser, Erie *County*

Buffalo, *N. Y.*

Mailed to George W. Crane, Esq.

208 State Bldg, Buffalo, New York

HS:LG

Form 67. 12-18-31-10,000 (14-4076)

*Age nearest birthday on the date as of which the present values were calculated.

Scanned by CamScanner

Third—I further report that I found the property comprising the gross estate of the decedent herein to consist of the items set forth in the annexed affidavit for appraisal, and that the fair market value of each of the said items at the date of decedent's death is the amount set down by me opposite such item in the column designated "Value as appraised in this proceeding," and that the sums properly to be allowed as deductions herein for the purpose of determining the net estate are the amounts set down by me after the several items claimed in the column designated "Allowed in this proceeding," as a result of which I find the said gross estate and deductions to be shown in the following summary:

Assets:

Schedule A — Real Estate		$ 18,310.00
Schedule B — Stocks and Bonds		247.16
Schedule C — Mortgages, Notes, Cash and Insurance		125.00
Schedule D-1 — Jointly Owned Property		9,750.00
Schedule D-2 — Other Miscellaneous Property		
Schedule E — Transfers		
Schedule F — Powers of Appointment		
Schedule G-1 — Property Identified as Previously Taxed		
Gross estate		$ 28,432.16

Subject to Deductions as follows:

Schedule G-2 — Property Identified as Previously Taxed	$	
Schedule H — Funeral and Administration Expenses	506.00	
Schedule I — Debts	695.77	
Schedule J — Mortgages, Net Losses, and Support of Dependents	4,000.00	
Schedule K — Charitable, Public, and Similar Gifts and Bequests.		
Total deductions		$ 5,201.77
The net estate, I appraise at		$ 23,230.39

Fourth—I further report that the decedent died a nonresident of this State and that the total valuation of real property situated and tangible personal property having an actual situs within this State is $

(This paragraph applies only if the decedent was in fact a nonresident as shown in paragraph 1.)

Scanned by CamScanner

Fourth—I further report all the beneficiaries entitled at the time of decedent's death to an interest in this estate pursuant to the provisions of Law, and of the said decedent's Last Will and Testament, the relationship of such persons to decedent, the amount of the share or interest of each, and whether such share or interest is taxable in this proceeding, to be as hereinafter set forth, all of said beneficiaries being of full age and sound mind except as otherwise designated.

BENEFICIARIES	Relationship	Amount of interest	Amount of exemption	Amount of interest taxable
Elizabeth Brown Talbert	Wife	$6264.00	$5000.00	$1264.00
Sarah May Talbert Keelan	Daughter	4349.52	5000.00	0
Mary Yvette Keel	Granddaughter	11518.00	0	11518.00
State Federation of Colored Womens Clubs		1098.87	1098.87	0

W P Whalen

Scanned by CamScanner

Inactive stock and stock in close corporations should be valued upon the basis of the company's net worth, earning and dividend paying capacity. If the estate contains any such stock, attach to each set of schedules balance sheets and earning statements of the companies for three years preceding the date of death. If there were any sales of these securities within a reasonable period before or after the date of death, furnish a statement of such sales, showing the number of shares sold and the price at which sold.

Securities returned as of no value or of nominal value should be listed last and a statement furnished of the reasons for returning them as of no value or of nominal value.

Accrued interest on bonds should be computed to the date of death and reported separately.

Dividends on stock declared prior to death but unpaid, must be reported in addition to the value of the stock.

Dividends due on stock sold by the decedent "ex-dividend" should be included in Schedule D, under the caption of accounts receivable.

SCHEDULE C—MORTGAGES, NOTES, CASH AND INSURANCE

The five classes of property in this schedule should be listed separately in the order given.

Mortgages. State (1) the face value and the unpaid balance, (2) the date of mortgage, (3) the name of maker, (4) property mortgaged, (5) interest dates and rate of interest, (6) the date to which interest was paid, and (7) date of maturity. Add accrued interest to date of death. If a value is placed on any mortgage, lower than the unpaid balance plus accrued interest, explain reasons for such depreciation.

Notes. Give similar data.

Contract by the Decedent to Sell Land. Give name of vendee, date of contract, description of property, sale price, initial payment, amounts of installment payments, unpaid balance of principal and accrued interest, interest rate, and date prior to decedent's death to which interest had been paid.

Cash in Possession. List separately from bank deposits.

Cash in Bank. Give name of bank and address, amount in bank, accrued interest if any.

Insurance. Include all insurance taken out by the decedent upon his own life as follows: (a) All insurance receivable by or for the benefit of the estate; (b) all other insurance to the extent that it exceeds in the aggregate $40,000.00 but only to the extent that such amount is required to be included in the gross estate, under the provisions for the taxing of estates contained in any Revenue Act of the United States, applicable to the estate of the decedent.

SCHEDULE D-1—JOINTLY OWNED PROPERTY

All property of whatever kind or character, whether real estate, personal property, bank accounts, etc., in which the decedent held at the time of his death an interest either as a joint tenant or as a tenant by the entirety, must be returned under this schedule.

The full value of the property must be included, unless it can be shown that a part of the property originally belonged to the other tenant or tenants and was never received or acquired by the other tenant or tenants from the decedent for less than a fair consideration in money or money's worth.

Where it is shown that the property or any part thereof, or any part of the consideration with which the property was purchased, was acquired by the other tenant or tenants from the decedent for less than an adequate and full consideration in money or money's worth, there should be omitted from this schedule only so much of the value of the property as is proportionate to the consideration furnished by such other tenant or tenants.

Where the property was acquired by gift, bequest, devise, or inheritance by the decedent and spouse as tenants by the entirety, then only one-half of the value of the property should be listed on this schedule. Where the property was acquired by the decedent and another person or persons by gift, bequest, devise, or inheritance as joint tenants, and their interests are not otherwise specified or fixed by law, then there should be entered on this schedule only such fractional part of the value of the property as is obtained by dividing the full value of the property by the number of joint tenants.

If the executor contends that less than the value of the entire property is includable in the gross estate for purposes of the tax, the burden is upon him to show his right to include such lesser value, and in such case he should make proof of the extent, origin, and nature of the decedent's interest and the interest of decedent's co-tenant or co-tenants.

If the property consists of real estate, the assessed valuation thereof for the year of death should be shown, and the estimated market value as of the date of death should be furnished, supported by an appraisal made by a competent real estate appraiser.

Property in which the decedent held an interest as a tenant in common should not be listed here but the value of his interest therein should be returned under Schedule A if real estate, or if personal property under the appropriate schedule. The value of the decedent's interest in partnerships should be reported under Schedule D-2.

SCHEDULE D-2—OTHER MISCELLANEOUS PROPERTY

Under this schedule include all items of gross estate not returned under another schedule, including the following: Debts due the decedent; interests in business; claims, rights, royalties, pensions; leaseholds, judgments, shares in trust funds or in estates of decedents who died more than five years prior to the present decedent's death, or in estates of decedents who died within five years prior to the present decedent's death where the share therein is not reported on Schedule G-1, or on another schedule of this return; household goods and personal effects, including wearing apparel; farm products and growing crops; livestock, farm machinery, automobiles, etc.

When an interest in a copartnership or unincorporated business is returned, submit statement of assets and liabilities as of date of death and for the five years preceding death, and statement of the net earnings for the same five years. Good will must be accounted for. In general, the same information should be furnished and the same methods followed as in valuing close corporations.

In listing automobiles, give make, model, year, and condition as of date of decedent's death.

In describing an annuity, the name and address of the grantor of the annuity should be given, or if payable out of a trust or other fund, such a description as will fully identify it. If payable for a term of years, the duration of the term and the date on which it began should be given, and if payable for the life of a person other than the decedent, the date of birth of such person should be stated.

Judgments should be described by giving the title of the cause and the name of the court in which rendered, date of judgment, name and address of judgment debtor, amount of judgment, rate of interest to which subject, whether any payments have been made thereon, and if so, when and in what amounts.

SCHEDULE E—TRANSFERS

All gifts or transfers, by trusts or otherwise, made or created by the decedent in contemplation of, or intended to take effect in possession or enjoyment at or after death, other than as bona fide sales for an adequate and full consideration in money or money's worth, are subject to the tax and must be returned under this schedule.

Transfers made by the decedent in his lifetime, other than transfers intended to take effect in possession or enjoyment at or after death, excepting bona fide sales for an adequate and full consideration in money or money's worth, must be returned for tax or disclosed in the return as follows:

1. *Transfers Made in Contemplation of Death.* The executor must return for tax the value as of the date of decedent's death of all property transferred by the decedent at any time in contemplation of death.

2. *Transfers Not Admitted to Have Been Made in Contemplation of Death.* The executor is required to disclose in the return all transfers made at any time by the decedent of a material part of his property. Any such transfer made within two years of the decedent's death, in the nature of a final disposition or distribution thereof, is, unless shown to the contrary, deemed to have been made in contemplation of death, within the meaning of the statute, except in case of a bona fide sale for an adequate and full consideration in money or money's worth. Where the executor contends that the transfer was not made in contemplation of death, he must file with the return, sworn statements of all the material facts, including among other things the decedent's motive in making the transfers, his mental and physical condition at that time and a copy of the Death Certificate.

All property transferred by the decedent during his life time, except bona fide sales for an adequate and full consideration in money or money's worth received by the decedent, constitutes a part of the gross estate if at the time of the decedent's death, the enjoyment thereof wassubject to any change through the exercise of a power to alter, amend or revoke, either by the decedent alone or in conjunction with any person. Where property was so transferred and the decedent in contemplation of death relinquished the power to alter, amend or revoke the transfer, the transfer is subject to tax. The relinquishment of any such power made within two years prior to death without such a consideration and affecting the interest or interests (whether arising from one or more transfers or the creation of one or more trusts) of any one beneficiary of a value or aggregate value at the time of such death in excess of $5,000.00, then to the extent of such excess such relinquishment or relinquishments shall, unless shown to the contrary, be deemed to have been made in contemplation of death within the meaning of the Statute.

Where the transfer was effected by an instrument in writing, copy of such instrument should be filed with the return. The name of the transferee, date and form of transfer, description of property, and fair market value thereof at time of death should be set forth.

SCHEDULE F—POWERS OF APPOINTMENT

Property passing under a general power of appointment exercised in the decedent's will must be returned. If the decedent exercised a general power by deed, the value of the property must be included in the gross estate if the deed was made in contemplation of death or intended to take effect in possession or enjoyment at or after death, except where executed for an adequate and full consideration in money or money's worth received by the decedent. If the power is exercised for a consideration in money or money's worth, but is not a bona fide sale for an adequate and full consideration in money or money's worth, there should be included in the gross estate only the excess of the fair market value, at the time of decedent's death, of the property passing under the power over the value of the consideration received by the decedent.

Copies of the will or deed conferring the power upon the decedent, and of the instrument by which the power was exercised, must be filed with the return. The copies should be filed even though it is contended that the power was a limited one and the property passing thereunder is not returned as taxable.

Property passing under the exercise of a power of appointment should not be listed under any other schedule.

SCHEDULE G-1—PROPERTY IDENTIFIED AS PREVIOUSLY TAXED

This schedule is set up merely to facilitate the computation of the deduction claimed under Schedule G-2, inasmuch as such

Scanned by CamScanner

Scanned by CamScanner

Form TT-24. 9-19-44-2000 (4C-286)

$115.18

STATE OF NEW YORK

DEPARTMENT OF TAXATION AND FINANCE

No. 86074

Albany 1, June 27, 1952

RECEIVED from Howard W. Dickey, Atty

of the Estate of William H. Talbert deceased

One hundred fifteen and 18/100 DOLLARS

for amount of **TRANSFER TAX** assessed and fixed thereon by the Surrogate of the County of

Erie by order entered 3/1/39

JUL 17 1952

STATE TAX COMMISSION

By

Deputy Tax Commissioner

ORIGINAL

Scanned by CamScanner

91372 515 1 28

State of New York

SURROGATE'S COURT

ERIE COUNTY

In the matter of the appraisal for the Transfer purpose of the Tax upon the Estate estate of

William H. Talbert

Deceased

Appraiser's Report

Charles T. Boine

SURROGATE'S OFFICE ERIE CO. N.Y. FILED MAR 1933

Form TTE 1 5-12-38-4000

Scanned by CamScanner